

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:

Chapter 11

26 BOWERY LLC, et al.,

Case No: 22-10412 (MG)

Debtors.

Jointly Administered

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STIPULATED ORDER MODIFYING DIP LOAN AGREEMENT

This stipulation and agreed order (“Stipulation and Order”), is made by and between 26 Bowery LLC (“26 Bowery”) and 2 Bowery Holding LLC (“2 Bowery”; together with 26 Bowery, “Debtors”) and Double Bowery Funding LLC (“DIP Lender,” and together with the Debtors, the “Parties”) with respect to the Senior Secured Super-Priority Debtor-In-Possession Loan Agreement (and, together with any attached exhibits and other agreements related thereto, including, without limitation, all security agreements and all related or ancillary documents and agreements, “DIP Loan Agreement”).

RECITALS

WHEREAS, on March 31, 2022, the Debtors each filed a voluntary petition under Chapter 11 of the United States Bankruptcy Code;

WHEREAS, on July 1, 2022, the Debtors filed their Motion to Approve Debtor in Possession Financing (ECF Doc. 55) (“DIP Motion”);

WHEREAS, on July 20, 2022, the Court entered the Final Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and Utilize Cash Collateral pursuant to 11 U.S.C. §§ 105, 362, 363, 364(c)(1), 364(d), and 364(e), (B) Granting Adequate Protection to Prepetition Secured Lender, (C) Modifying the Automatic Stay, and (D) Granting Related Relief (ECF Doc. 69) (“Final

Order”) which, among other things, approved the DIP Motion and authorized the Debtors to enter into the DIP Loan Agreement;

WHEREAS, the DIP Agreement contained a “Maturity Date” of March 31, 2023, which the Parties seek to extend;

NOW THEREFORE, THE PARTIES HEREBY STIPULATE AND AGREE,
AS FOLLOWS:

1. The definition of “Maturity Date” is hereby modified, effective *nunc pro tunc* to March 31, 2023, to read:

“**Maturity Date**” shall mean the earliest of (i) the closing on the sale of all or substantially all of Borrowers’ assets pursuant to section 363 of the Bankruptcy Code, (ii) the date that is twenty four (24) months after the Petition Date, (iii) the date on which all the obligations under this Agreement have been indefeasibly repaid in full in cash and all commitments under this Agreement have been permanently and irrevocably terminated, (iv) the date that a chapter 11 plan for Borrowers pursuant to chapter 11 of the Bankruptcy Code is declared effective, and (v) the date of termination of the commitments and/or acceleration of any outstanding extensions of credit under this Agreement following the occurrence and during the continuance of an Event of Default; provided, however, that the Maturity Date may be extended without further order of the Bankruptcy Court on written agreement of the Debtor and Lender.

2. All other terms of the DIP Loan Agreement and Final Order shall remain in full force and effect.

3. This Stipulation and Order may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Electronic signatures shall have the same force and effect as original signatures.

4. The Court has and will retain jurisdiction to enforce the terms of any and all matters arising from or related to this Stipulation and Order

Dated: August 2, 2023

LEECH TISHMAN
ROBINSON BROG, PLLC

DOUBLE BOWERY FUNDING

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Counsel for Debtors

IT IS SO ORDERED.

Dated: August 14, 2023
New York, New York

/s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge